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Oct 4, 2001

PGPUB-DOCUMENT-NUMBER: 20010027431
PGPUB-FILING-TYPE: new
DOCUMENT-IDENTIFIER: US 20010027431 A1

TITLE: Method and apparatus for multiple variable bidding in an online auction

PUBLICATION-DATE: October 4, 2001

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APPL-NO: 09/ 753329 [PALM]
DATE FILED: December 29, 2000

RELATED-US-APPL-DATA:

Application 09/753329 is a continuation-in-part-of US application 09/252790, filed February 19, 1999, US Patent No. 6230146 *→ does not contain the feature*
Application 09/753329 is a continuation-in-part-of US application 09/282157, filed March 31, 1999, PENDING

INT-CL: [07] G06 F 17/60

US-CL-PUBLISHED: 705/37; 705/26
US-CL-CURRENT: 705/37; 705/26

REPRESENTATIVE-FIGURES: 3

ABSTRACT:

A method and apparatus for automatically updating the value of a bid variable or the total bid for a multi-variable bid in an online auction is disclosed. The method includes displaying an automatically adjustable mechanism interfaced to a bidder. Thereafter, the automatic bid adjustments are calculated using the mechanism.

REFERENCE TO RELATED APPLICATIONS

[0001] This application is a continuation-in-part of copending U.S. patent

application Ser. No. 09/282,157, entitled "Method and System for Conducting Electronic Auctions with Multi-Parameter Price Equalization Bidding," filed on Mar. 31, 1999, and in the names of Sam E. Kinney, Jr., Vincent F. Rago, Glen T. Meakem, Robert G. Stevens, David J. Becker, Anthony F. Bernard, William D. Rupp, Daniel C. Heckmann, Julia L. Rickert, Shane M. Tulloch, Jennifer L. Riddle, Nikki A. Sikes, and John P. Levis, III, assigned to the assignee of the present Application, FreeMarkets, Inc., and copending U.S. patent application Ser. No. 09/252,790, entitled "Method and System for Conducting Electronic Auctions", filed Feb. 19, 1999, and in the names of Marc Alaia, Dave Becker, Tony Bernard, Daniel Heckmann, Sam Kinney, Glen Meakem, Vincent Rago, Jason Reneau, Fred Roberts, Bill Rupp and Rob Stevens, also assigned to the assignee of the present Application, FreeMarkets, Inc. The entirety of those earlier filed co-pending patent applications are hereby expressly incorporated herein by reference.

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Detail Description Paragraph:

[0102] In one embodiment of the present invention, the bidder may set a maximum and/or minimum value for the automatic bid adjustment of a bid variable. In this embodiment, the bid variable may not be automatically adjusted to be more (or less) than this value. This will prevent bidders from accidentally changing bid variables to uneconomic levels or such that they do not conform to internal corporate guidelines. Alternatively, the system may set a maximum and/or minimum automatic adjustment values for a bid variable. This will prevent other bidding errors, such as bidding a negative quantity. As an additional check, the system may enforce automatic bid adjustment rules. For example, an auction may have a bidding rule whereby only one bid variable is allowed to be automatically adjustable at a time. In another embodiment of the present invention, only certain bid variables may ever be automatically adjustable. Other checks are known to those skilled in the art and are intended to come within the scope of the present invention.